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HAGENS BERMAN
SOBOL SHAPIRO LLP

December 22, 2006

Mr. Edmond F. Leedham
Vice President
Corporate Trust Services
The Bank of New York
9 Thomas More Street
London E1W 1YT
UNITED KINGDOM
Facsimile: 011 44 20 7777 5410

Via Facsimile and UPS Delivery

Re: Claim for Payment of Principal and Interest Due on Argentine Bonds

Dear Mr. Leedham:

We are writing to you in your capacity as trustee for the Republic of Argentina. We understand that the Bank of New York has assumed legal duties and obligations formerly performed by J.P. Morgan Trustee Depositary Co. Ltd. which, in turn, had assumed legal duties ascribed to Chase Manhattan Trustees Limited for bonds issued under the Euro Medium Term Note Programme.

We represent Mr. Henry H. Brecher in a class action lawsuit filed in federal court against Argentina for defaulting on bonds issued to Mr. Brecher and other investors. *See Attachment A* (Class Action Complaint).

On behalf of Mr. Brecher, we present claims for payment of principal and interest owed to him for bonds issued by Argentina with ISIN XS0113833510; maturity date of July 20, 2004; and coupon rate of 9.25 percent (hereinafter "Bonds"). Such payment is immediately due and payable. We attach proof of Mr. Brecher's ownership of beneficial interests in the Bonds. *See Attachment B*.

In addition to presenting claims on behalf of Mr. Brecher, we hereby present claims on behalf of members of the class which Mr. Brecher seeks to represent – i.e.,

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holders of, or owners of beneficial interests in, all outstanding Bonds – to be immediately due and payable to all holders of, or owners of beneficial interests in, the Bonds.

By sending this letter, we present claims in accordance with the terms of the Trust Deed dated July 27, 1993; the Fifteenth Supplemental Trust Deed dated December 20, 2001, and other relevant contract documents.

Please contact us immediately if you are not the proper trustee for the Bonds or to make payment to Mr. Brecher and other class members.

Best regards,

HAGENS BERMAN SOBOL SHAPIRO LLP



Robert Gaudet, Jr.

RG:RG